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**Commodity Pool Operator (CPO)**

**Registration and Maintenance Requirements**

This is a condensed summary of several sources describing the requirements of CPO registration, including a summary of the NFA’s guides provided on its website.

**CPO Registration, Operations, Maintenance and Reporting**

<http://www.nfa.futures.org/registration/who_has_to_register.asp>

**Initial Registration of Firm, and Its Principals and Associated Persons**

**Registration Requirements for CPOs and APs**

**CPO** registration requires filing of the following:

* Registration fee $200 into the NFA online account
* Registration fee of $85 per principal and AP
* [Form 7-R](http://www.nfa.futures.org/registration/form7-r.asp) completed online for the Firm.
* [Form 8-R](http://www.nfa.futures.org/registration/form8-r.asp) complete online for each principal and each AP
* [fingerprint card](http://www.nfa.futures.org/registration/finger.asp) for each individual [principal](http://www.nfa.futures.org/registration/principal.asp). Fingerprint card and fee not required if person is currently registered with the CFTC in any capacity or is listed as a principal of a current CFTC registrant.
* Individual [principals](http://www.nfa.futures.org/registration/principal.asp) and branch office managers applying for registration as an [associated person](http://www.nfa.futures.org/registration/ap.asp) must satisfy filing requirements.
  + Series 3 Exam for principals. \* <http://www.nfa.futures.org/registration/proficiency.asp>
  + Series 30 for branch office manager. (Not required if only 1 office.) Each branch manager must:
    - Pass the [futures branch office manager examination (Series 30)](http://www.nfa.futures.org/registration/studyoutline.asp) or
    - Be sponsored by a broker-dealer, and proof of having met the branch office manager requirements of either the NYSE or the NASD.

\* Registered Floor Brokers are automatically exempt from Series 3 Exam. RFB = Series 3 = AP. CFTC Rule 3.10. However anyone who has investor contact should take the Series 3, and the NFA likes to see at least one person in the firm with a 3.

**AP** (Associated Person) requires the filing of the following:

* Registration Fee of $85 per person, in the NFA online account.
* [Form 8-R](http://www.nfa.futures.org/registration/form8-r.asp), completed online, for each principal or AP.
* [fingerprint card](http://www.nfa.futures.org/registration/finger.asp) for each individual [principal](http://www.nfa.futures.org/registration/principal.asp). Fingerprint card and fee not required if person is currently registered with the CFTC in any capacity or is listed as a principal of a current CFTC registrant.
* Proof from NASD that the individual has passed the [National Commodity Futures Exam (Series 3)](http://www.nfa.futures.org/registration/studyoutline.asp) within the past two years.

<http://www.nfa.futures.org/registration/proficiency.asp>

* + The testing application form (U10) can either be downloaded or completed online by visiting the NASD's web site at [www.nasd.com](http://www.nasd.com/web/idcplg?IdcService=SS_GET_PAGE&nodeId=385&ssSourceNodeId=370). Normally, NFA will receive evidence directly from the NASD that individuals have passed the [Series 3](http://www.nfa.futures.org/registration/SO-Series3.pdf) or another examination. In unusual circumstances, NFA may request the individual to submit proof that he or she passed an examination.
  + Individuals may not be required to take an examination if:
    - they have passed the examination that they intend to use to satisfy the proficiency requirements
      * within two years of the date the application is filed; or
      * more than two years prior to the date their application is filed and since that date there has not been a period of two consecutive years during which they were not registered as an AP or FB or were not an approved principal of a registrant; or
    - They are currently registered as a Floor Broker.
* Verification of Form 8-R.

**Operations, Maintenance and Reporting [See the CTA document]**